# **Berkshire County**

29 Dunham Mall Pittsfield, MA 01201 Phone 413-499-1981 Fax 413-445-7990

#### **Board Members**

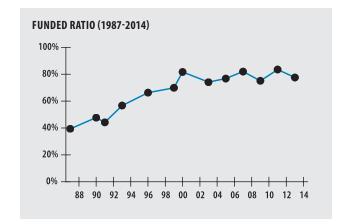
Michael C. Ovitt (Chairperson), Deborah Brunelle, Patricia D. Carlino, Gerald S. Doyle, Jr., Peter F. Menard

## **Board Administrator**

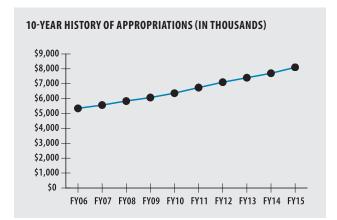
Sheila LaBarbera

#### **Board Meeting**

Last Wednesday of each month at 9 am



#### **INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)** 16% 14% 12% 10% 8% 6% 4% 2% 0% 10 11 12 13 14 10-14 85-14

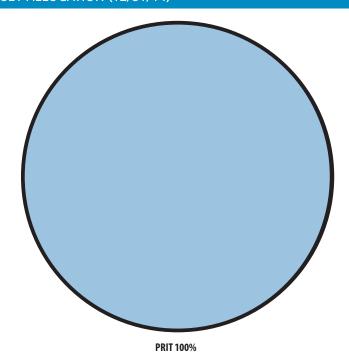


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<b>30 years 2014</b> 9.22%	<b>29 years 2013</b> 9.25%	<b>28 years 2012</b> 9.05%
<b>10 years 2014</b> 7.04%	<b>10 years 2013</b> 7.61%	<b>10 years 2012</b> 8.55%
<b>5 years 2014</b> 9.97%	<b>5 years 2013</b> 11.85%	<b>5 years 2012</b> 1.53%

## **ACTUARIAL**

► Funded Ratio		77.6%
▶ Date of Last Valuation		01/13
► Actuary		PERAC
► Assumed Rate of Return		7.75%
▶ Funding Schedule		4.7% Total Increasing
<ul><li>Year Fully Funded</li></ul>		2025
<ul><li>Unfunded Liability</li></ul>		\$44.8 M
► Total Pension Appropriation (Fiscal 2015)		\$8.1 M
	ACTIVE	RETIRED
Number of Members	1,165	697
► Total Payroll/Benefit	\$41.2 M	\$9.9 M
<ul><li>Average Salary/Benefit</li></ul>	\$35,400	\$14,200
► Average Age	50	74
► Average Service	11.4 years	NA

## ASSET ALLOCATION (12/31/14)



## **EARNED INCOME OF DISABILITY RETIREES (2013)**

► Number of Disability Retirees	26
▶ Number Who Reported Earnings	6
► Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.16%
▶ 2014 Market Value	\$193.3 M
▶ 2010-2014 (Annualized)	9.97%
▶ 1985-2014 (Annualized)	9.22%

**INVESTMENT RETURN HISTORY**